

Annual Report FY2016

NEIGHBORHOOD OF AFFORDABLE HOUSING



NOAH... By the Numbers

Over the past 29+ years, NOAH's programming has created public and private investments worth over \$401.7 million in the Greater Boston region.

NOAH has either rehabilitated or developed 422 units within 71 buildings; and owns/manages 302 affordable rental units & four commercial units in over 30 properties in East Boston, Everett, Beverly, Holliston, North Andover, Carlisle and Webster. Soon we expect to have 6 new workforce units in two multifamilies in East Boston. Also in our active pipeline is a 71-unit mixed-income project in East Boston, currently underway.

In 2016, NOAH directly served 2,100+ individuals and families (over 3,500 including all family members).

In the last six years, 710+ NOAH first-time homebuyer graduates purchased their first homes in Greater Boston!

Each year, NOAH serves a broad range of clientele, with over 60% from an ethnic minority household, and the majority being either low-income or low/moderate-income.

In 2016, the East Boston ClimateCARE team held 46 meetings, gave 8 community presentations, convened 6 Adaptation Planning Working Group sessions, and began three pilot programs.

NOAH's Foreclosure Prevention team has served over 2,800 households from over 95 communities in the Greater Boston Region during the last seven years, with an 88% long-term positive resolution ratio.



Dear Colleagues,

NOAH had very solid and affirming year in 2016. Because we have completed complex real estate projects on time, on budget and we have some significant foundation support, our financial condition is the best it's ever been. We are grateful as it has not always been the case. We also hope and expect CDC's and neighborhood groups will survive threatened cutbacks from the new DC Administration. We know housing service programs have support in Congress but we will be raising our concerns and representing our interests as the year moves along. In fact, everyone who believes in our kind of work needs to convey their opinions to Congress and local representatives because officials need and welcome hearing from residents in difficult times, including Climate Change!

As for officials, we thank Governor Baker for sending Secretary of Economic Development, Jay Ash, to speak at our Annual Dinner. Jay knows CDC's and urban neighborhoods very well. We are grateful he knew of and spoke highly of our work. The Governor and Jay have been strong supporters of housing and CDC's through their work on housing programs and support for the innovative Community Investment Tax Credit (CITC) program which has raised significant private capital to support our work. Our own State Rep, Adrian Madaro, has quickly become a 'go-to' Legislator on critical CDC issues. Go Adrian! At the local level, we thank (and will miss) City Councilor Sal LaMattina who has long advocated for quality housing and community development programs. We also welcome our new Senator, Joseph Boncore, who at an early point has expressed his support for housing issues and is now Chair of the Senate Housing Committee.

To quickly recap 2016, in December we closed on \$35M in financing for our 71-unit Coppersmith Village project. Demolition has begun and the site is nearly clear. Neighbors will see a lot more activity in 2017 and 2018 when the five-story mixed-income buildings are completed. Also in East Boston, Mayor Walsh started a program to help CDC's buy occupied properties in order to prevent eviction by speculators of hard-working families. The Mayor is a leading housing advocate. NOAH has become the City-wide leader in this unique initiative. In November, we had a warm ribbon-cutting as we completed a historic factory in Middleboro. Shoe Shop Place is now the home to 25 low/moderate income families. We appreciate the support of the Town of Middleboro and their State Rep, Kikki Oral throughout the \$10M development process. In other housing news, we graduated 279 families in our long-running first time homebuyer program, 111 of whom then purchased a home! Unfortunately, the foreclosure cloud still hangs over too many families. We assisted 224 families last year with an 88% positive resolution rate. We also provided training to nearly 110 families in our new financial fitness/budgeting program last year. Climate Resiliency, flood protection measures, Green-house gas reduction, tree planting, basement clean-outs, energy saving programs are increasingly important topics for NOAH. Our Kresge-funded work is front and center and we are working on much more community engagement throughout 2017/18 in order to inform and involve the diversity of East Boston families and businesses. Look for Climate Summits in 2017 and 2018!

In Appreciation, Phil



Affordable Housing Program Activities

Real Estate Development

Completed construction of \$10.1M Shoe Shop Place Apartments project in Middleborough, creating 25 affordable family units. This development renovated the historic Leonard, Shaw and Dean Shoe Factory. Also continued work on the \$31M Coppersmith Village development in East Boston, which will create 71 new units (49 affordable). In 2016, 12 units in three multi-families were purchased and added to the NOAH portfolio via the East Boston Acquisitions program. Also continued to pursue potential pipeline projects in Haverhill, Taunton, Grafton and elsewhere.

Senior Homeowner Services

Served 65 senior and disabled residents with 391 free safety repairs, 8 emergency/rehabilitation projects and 3 heating system improvements worth \$195K via this City of Boston funded program.

Property & Asset Management

Managed 113 affordable housing units and four commercial units in 21 buildings in/around East Boston. Continued asset management of 189 more third-party managed housing units in suburban areas. Housed 480+ residents.

First-Time Homebuyer Program

Held 12 8-hour CHAPA-certified homebuyer courses (half in English, half in Spanish) with 279 graduates. Continued offering certified bilingual online courses with 86 graduates. In 2016, 111 client families purchased their first homes.

Homeownership Preservation

Held 86 bilingual foreclosure prevention workshops and assisted 224 families via free foreclosure prevention/mitigation counseling. NOAH's foreclosure prevention closed-cases have an 88% long-term positive resolution ratio. Continued NOAH's call-in Hispanic housing radio show.

EHAP/Rental Housing Counseling

NOAH's City-funded Emergency Housing Assistance Program provided \$41K of grant funding to 33 homeless households for emergency hotel stays and first/last/deposit resettlement grants. Also counseled 111 households, at no cost, in how to obtain or retain rental housing.

Financial Capability & Tax Prep

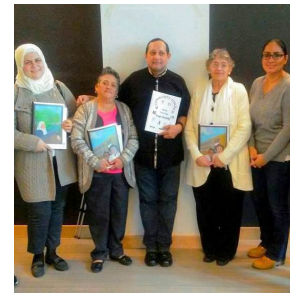
Provided free education/counseling to 148 individuals in establishing financial goals, budget management, credit, banking, insurance, taxes and retirement planning. Prepared taxes for 151 families with \$274,220 in tax refunds.



Shoe Shop Ribbon Cutting



Shoe Shop Development



Neighborhood & Community Program Activities

East Boston Environmental (EBE), Grupo Ambiental Latino (GAL) & Chelsea Creek Action Group (CCAG)

Continued organizing coalitions of East Boston residents. Organized volunteer clean-up days and focused on deepening leadership skills of residents and of the Youth Crew. Engaged and empowered 91 community leaders in enacting initiatives to build strong and sustainable natural and built environments, and worked to restore the native habitat. NB: East Boston is the 5th-most environmentally-burdened community in MA.



English for Speakers of Other Languages

Held three semesters of classes of Beginners I & II with 386 students and provided one-on-one tutoring. Continued 'Intro to Citizenship' courses and 'Tech Goes Home' computer education programming to 38 students.

Community Youth Soccer

Coached 62+ children and their family members two+ nights per week for seven weeks in the summer at the American Legion Fields in this free program.



Climate Change Resiliency Engagement

Large sections of East Boston are at risk for extreme flooding and punishing hot and cold temperatures. Historically a new immigrant gateway community, East Boston is home to many hard to reach, poor and/or linguistically-isolated people. East Boston ClimateCARE, largely funded by The Kresge Foundation, is working to reduce these threats via resident-driven projects and planning. The Adaption Planning Working Group achieved progress in the areas of transportation, health and emergency management planning. Pilot projects were begun, including a Youth-led Tree Planting and Maintenance Pilot and an Energy Efficiency Pilot, partnering with Renew Boston.

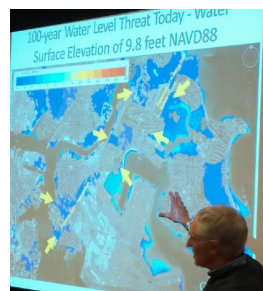
O'Donnell Schoolyard Summer Program

Over 7 weeks, kept 94 children ages 6-12 active and learning in an enriching summer program. Held a community Talent Show and Festival. Offered ESOL to 17 parents on location.

Youth Leadership Crew

NOAH youth led successful campaigns in anti-littering and flood-risk awareness, and surveyed or polled 1,000+ residents on these and other issues. The youth also continued their Outdoor Family Movie Nights program and an eco-friendly community gardening and park maintenance initiative; and spearheaded the NOAH Boating Safety & Learn to Kayak program, serving 3,190.





NOAH Staff

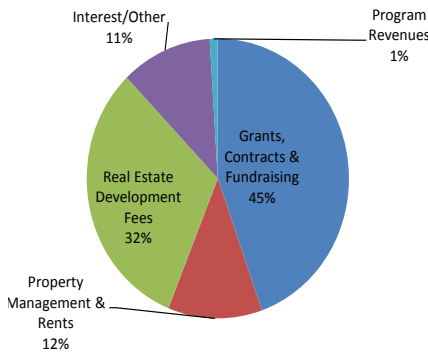
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 Diana Franco, Director of Homebuyer Services
 Philip Giffie, Executive Director
 Thomas Granara, PT Asst. Carpenter
 Jaselia Gratini, First-Time Homebuyer Counselor
 Bonaficio Guzman, Custodian
 Nathan Hoefgen-Harvey, NWA VISTA
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 Vinny Qualtieri, Director of Finance
 Natasha Sierra, Rental Housing Advocate & Property Management Coord.
 Carolina Suarez, Foreclosure Prevention Counselor/H.O. Advocate
 Carrie Tennant Esq., Asst. Director of Admin. & Homebuyer Services
 Melinda Vega, Community Engagement Coordinator
 Andrew Weesner, Real Estate Project Mgr.

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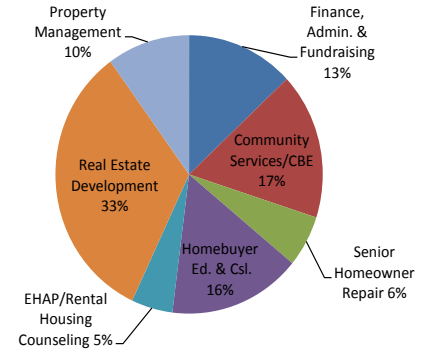
Operating Income FY16



2016 Top Donors

Alfred E. Chase Charitable Foundation (Bank of America, N.A., Trustee)
 Paul & Edith Babson Foundation
 Bank of America Merrill Lynch
 David and Lynn Blake
 Boston Private Bank & Trust Company
 Cabot Family Charitable Trust
 Cambridge Savings Bank Charitable Foundation
 Bushrod Campbell & Adah F. Hall Charity Fund
 Capital One
 The Church Home Society
 City of Boston
 Citizen's Bank/Citizens Financial Group, Inc.
 Clipper Ship Foundation
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 Massachusetts Division of Banks
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 Narrow Gate Architects LTD
 NeighborWorks America
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 Sailors' Snug Harbor of Boston
 Santander Bank Foundation
 Save the Harbor, Save the Bay
 Frank Sepulveda
 TD Charitable Foundation
 United Way of Mass. Bay & Merrimack Valley
 Kimberly Vermeer
 Webster Bank
 Matthew Yarmolinski & Margaret Leipsitz
 Webster Bank
 Wells Fargo

Operating Expense FY16



FY2016 Operating #'s

Revenues & Income	Expenses
\$3,514,541	\$2,874,745

Investing in Mass. CDC's

The Massachusetts Community Investment Tax Credit (CITC) is 'designed to support high-impact community-led economic development initiatives through a market-based approach that leverages private contributions and builds strong local partnerships'. NOAH has been awarded \$150,000 in state Community Investment Tax Credits for 2017 to use to attract up to \$300,000 in private investment. The credits are equal to 50% of the donation made by a corporate or individual taxpayer. Donors can typically obtain their usual federal deduction, as well. One NOAH CITC donor, John Barresi of 21st Century Construction, says: "I've known NOAH for 20 years through our construction business, and I made a modest donation to them for the holidays. Then, I doubled it when I found out I could actually get half of it back at no cost to me! So, we both win. I urge more people to take a look at the Community Investment Tax Credit. It can really help the organization, and it did not hurt my cash flow. If you are making a donation anyway, try it! If you were not planning on making a donation, I hope you go ahead and make one." The minimum donation is \$1K. Please consider participating in this exceptional philanthropic investment project.

For More Information

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